



Corning Natural Gas
Holding Corporation

2020 ANNUAL SHAREHOLDER MEETING



Tuesday, April 14, 2020 at 10:00 am

SAFE HARBOR STATEMENT



From time-to-time, Corning Natural Gas Holding Corporation may produce forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological developments, new products, and similar matters.

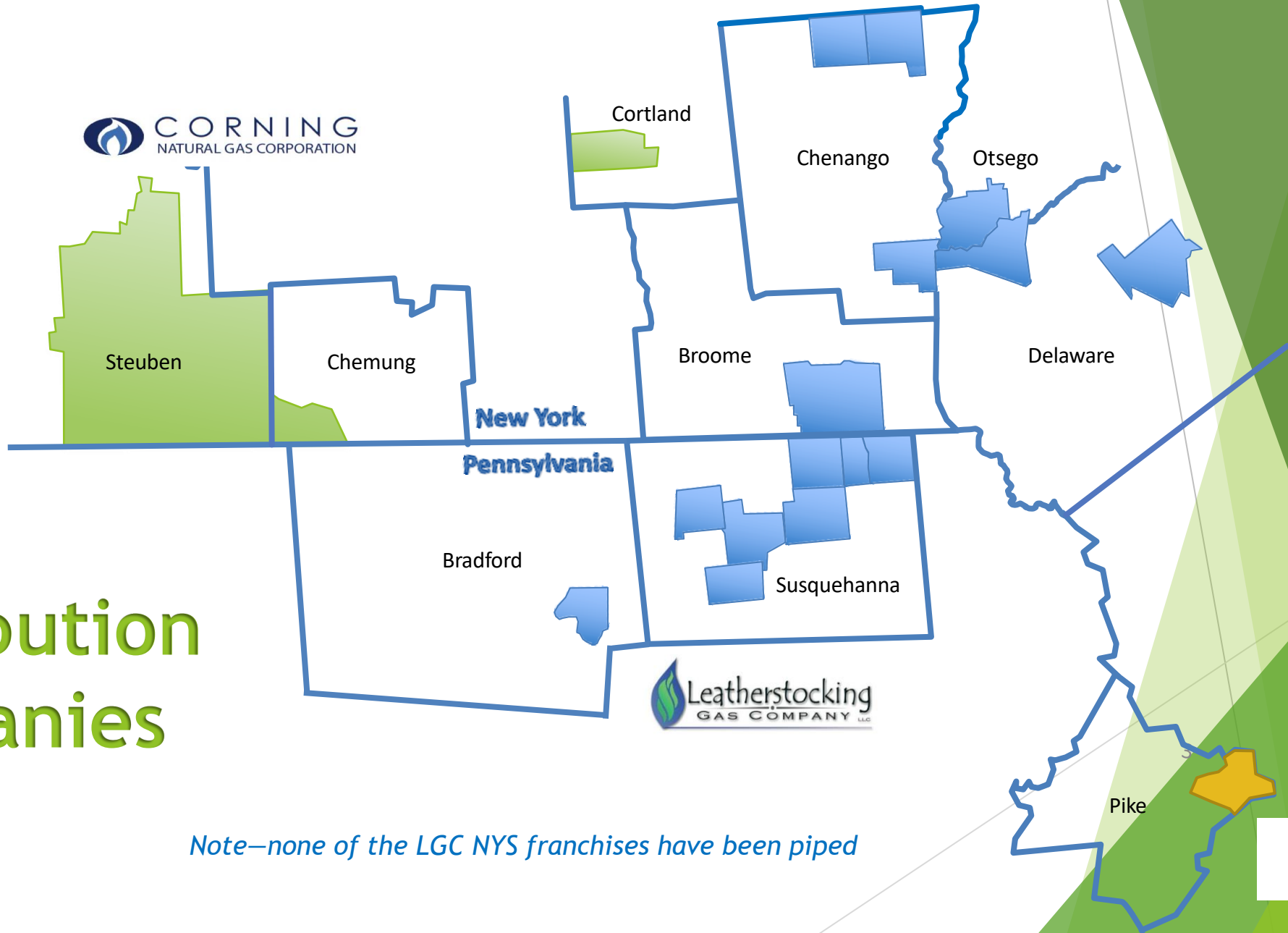


The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. In order to comply with the terms of the safe harbor, Corning Natural Gas Holding Corporation notes that a variety of factors could cause actual results and experiences to differ materially from anticipated results or other expectations expressed in any forward-looking statements.



Investors are cautioned not to place undue reliance on forward-looking statements.

Core Distribution Companies Map



Note—none of the LGC NYS franchises have been piped

STRENGTHS



Creativity



Competence



Focus



CREATIVITY

- ▶ Purchase complimentary growth assets
- ▶ Unique supply/vendor programs
- ▶ Different financial strategies
- ▶ New regulatory constructs



COMPETENCE



- ▶ State-of-the-art operations: infrastructure, customer service, technology, regulations
- ▶ Well-trained and motivated staff

FOCUS

- ▶ Core utility operations
- ▶ Hometown customer service
- ▶ Competitive prices
- ▶ Best in class reliability and safety

CNG gas techs replace a service line in Corning



2019 ACCOMPLISHMENTS

- ✓ Grew net income nearly \$1,000,000 or over 50%
- ✓ Grew cash flow from operations over \$700,000 or 20%
- ✓ Grew dividends 3.4%
- ✓ Grew common stock shareholder equity \$1,600,000 or 5%
- ✓ Grew utility plant, net of depreciation, over \$4,000,000 or about 5%



2019 ACCOMPLISHMENTS cont'd

- ▶ Customer satisfaction at 92% - highest ever
- ▶ Older, bare steel pipe replaced at record pace - earned a regulatory incentive
- ▶ Gas leaks reduced to 48, a 42% reduction from 2018, and nearly 90% reduction from 2006
- ▶ Electric reliability metrics improved dramatically, an 18% reduction in outages and a 58% reduction in frequency of customer outage interruptions

Lineman replacing a pole for Pike County Light & Power

2020 EXPECTATIONS & GOALS

G

- Continue: CNG & Pike gas systematic replacement and leak elimination program, electric reliability infrastructure investment at Pike

O

- Grow existing system: connect every economically feasible customer in core territory-rapid expansion at LGC and Pike, steady growth at CNG

A

- Maximize energy supply management and construction/operations efficiency

L

- Ensure resources are in place for growth: gas & electric supply, people, vendors, financings

S

- Regulatory—file gas and electric rate cases at PCLP; rate case in Corning, LGC acquisition case

A photograph of the Milford Schoolhouse Building, a three-story stone structure with a prominent tree in the foreground and autumn foliage. The building has a small cupola on its roof and a covered entrance.

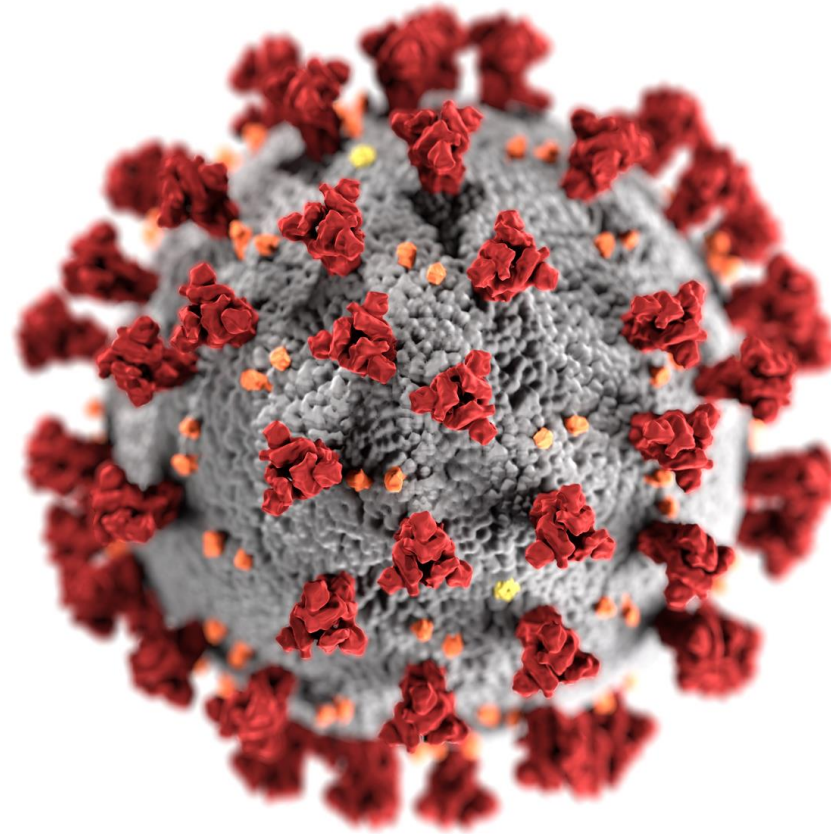
2020 EXPECTATIONS & GOALS cont'd

- ▶ Successfully manage Pennsylvania and New York rate cases
- ▶ Grow the core businesses at all three utilities
- ▶ First quartile in Northeast on all major parameters—supply, growth, customer service, collections, people, and operations

COVID-19

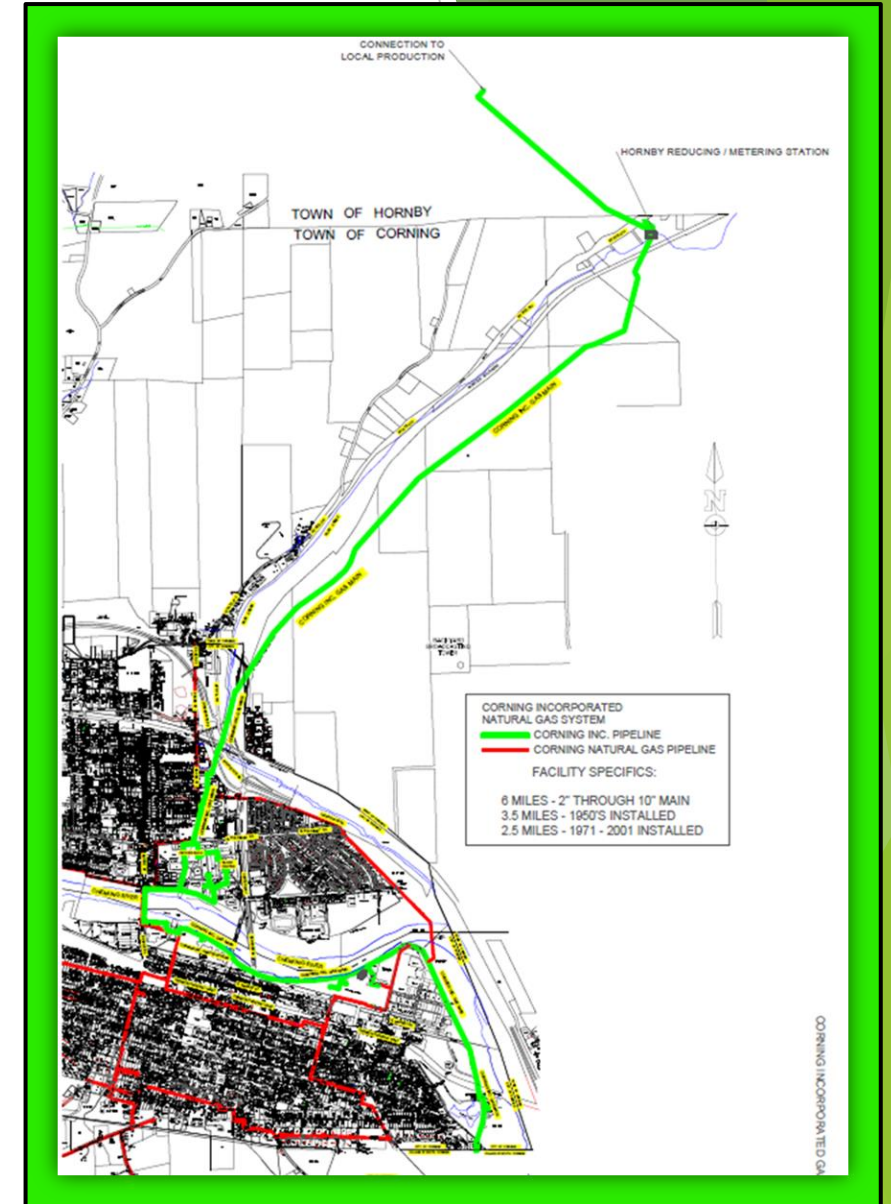
Company Response

- ▶ Created and implemented contingency budgets - all utilities
- ▶ Closed customer service centers to public
- ▶ Limited employee interface - work from home, job site reporting, staggered schedule
- ▶ Limited employees entering customer premises to emergencies only
- ▶ Suspended customer shut-offs for non-payment and late fees
- ▶ Seeking regulatory relief from certain mandates
- ▶ Performing social distancing
- ▶ Continuing to employ and pay all employees
- ▶ Applied for SBA loan



SUMMARY

- ▶ 2019 good year
- ▶ Significant earnings growth
- ▶ One acquisition completed, one in process
- ▶ Customer service excellent- 92% satisfaction rate
- ▶ Construction targets achieved
- ▶ IT compatibilities major step forward
- ▶ Focus on core operations and competence
- ▶ Handle COVID-19 crisis - operations, regulatory, customer service, financial repercussions, and technology



Map of Corning, Inc. pipeline purchase in green



Thank You

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www.pclpeg.com
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